

Skills Canada, BC
Profit & Loss Budget vs. Actual
 January through March 2018

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17/05/18

Accrual Basis

	Jan - Mar 18	Annual Budget	\$ Over Budget
Ordinary Income/Expense			
Revenue			
42020 · Skills/Compétences Canada Corp	25,582.21	266,861.00	(241,278.79)
42030 · BC Government	0.00	310,000.00	(310,000.00)
43000 · Sponsorships	532,000.00	280,000.00	252,000.00
43100 · Registration Fees	276.00	15,000.00	(14,724.00)
43200 · National Registration Fees	0.00	18,000.00	(18,000.00)
44829 · In Kind Donations	661.10	0.00	661.10
Total Revenue	558,519.31	889,861.00	(331,341.69)
Program Costs			
51000 · Regional Competitions	41,466.92	109,500.00	(68,033.08)
52000 · Provincial Competitions	33,050.45	281,000.00	(247,949.55)
52210 · CFBC Secondment & Related Costs	12,500.00	33,334.00	(20,834.00)
53000 · National Competitions	1,938.81	68,000.00	(66,061.19)
54000 · World Skills Competition	0.00	15,000.00	(15,000.00)
55000 · InSPIRE Program	17,419.68	109,530.00	(92,110.32)
55070 · Auto Show	0.00	10,000.00	(10,000.00)
55200 · Skilled Trades for Women	3,720.99	10,000.00	(6,279.01)
Total Program Costs	110,096.85	636,364.00	(526,267.15)
Gross Profit	448,422.46	253,497.00	194,925.46
General & Administrative Expenses			
61000 · Gala Expenses	7.81	27,500.00	(27,492.19)
61100 · AGM & Board Expenses	4,177.94	25,000.00	(20,822.06)
61200 · Communications & Marketing	1,632.23	10,000.00	(8,367.77)
61400 · Insurance	2,569.04	14,000.00	(11,430.96)
61500 · Interest & Bank Charges	6.52	1,000.00	(993.48)
61600 · IT, Website & Administration	7,636.00	18,000.00	(10,364.00)
61700 · Memberships & Licences	1,324.39	1,000.00	324.39
61800 · Office Supplies & Equipment	771.02	7,800.00	(7,028.98)
61900 · Postage, Shipping & Delivery	2,891.94	8,000.00	(5,108.06)
62000 · Printing and Copying	0.00	6,000.00	(6,000.00)
62100 · Professional Fees	2,231.31	25,000.00	(22,768.69)
62200 · Telecommunications	914.58	0.00	914.58
62400 · Travel and Meetings	9,659.19	20,000.00	(10,340.81)
65000 · Amortization	681.48	0.00	681.48
66000 · Staff Salaries	62,167.20	269,400.00	(207,232.80)
66100 · Vacation	5,228.21	16,164.00	(10,935.79)
66200 · MERCs	4,785.78	18,800.00	(14,014.22)
66300 · Employee Benefits	1,679.99	37,000.00	(35,320.01)
66400 · Staff Training & Development	1,738.16	4,000.00	(2,261.84)
66500 · Payroll Administration Fees	338.25	1,700.00	(1,361.75)
Total General & Administrative Expenses	110,441.04	510,364.00	(399,922.96)
Net Ordinary Income	337,981.42	(256,867.00)	594,848.42
Other Income/Expense			
Other Income			
48000 · Cash Reserve- 40% of prior year	0.00	256,867.00	(256,867.00)
Total Other Income	0.00	256,867.00	(256,867.00)
Net Other Income	0.00	256,867.00	(256,867.00)
Net Income	337,981.42	0.00	337,981.42

Skills Canada, BC
Profit & Loss Budget Performance
March 2018

	<u>Mar 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Revenue			
42020 · Skills/Compétences Canada Corp	20,582.21	13,289.00	7,293.21
42030 · BC Government	0.00	150,000.00	(150,000.00)
43000 · Sponsorships	319,500.00	10,000.00	309,500.00
43100 · Registration Fees	125.00	5,000.00	(4,875.00)
43200 · National Registration Fees	0.00	0.00	0.00
44829 · In Kind Donations	661.10	0.00	661.10
Total Revenue	<u>340,868.31</u>	<u>178,289.00</u>	<u>162,579.31</u>
Program Costs			
51000 · Regional Competitions	19,352.79	21,900.00	(2,547.21)
52000 · Provincial Competitions	32,964.93	56,200.00	(23,235.07)
52210 · CFBC Secondment & Related Costs	0.00	4,166.00	(4,166.00)
53000 · National Competitions	1,938.81	0.00	1,938.81
54000 · World Skills Competition	0.00	0.00	0.00
55000 · InSPIRE Program	6,828.56	10,953.00	(4,124.44)
55070 · Auto Show	0.00	10,000.00	(10,000.00)
55200 · Skilled Trades for Women	3,720.99	3,334.00	386.99
Total Program Costs	<u>64,806.08</u>	<u>106,553.00</u>	<u>(41,746.92)</u>
Gross Profit	<u>276,062.23</u>	<u>71,736.00</u>	<u>204,326.23</u>
General & Administrative Expenses			
61000 · Gala Expenses	7.81	0.00	7.81
61100 · AGM & Board Expenses	1,493.49	5,000.00	(3,506.51)
61200 · Communications & Marketing	1,380.23	1,000.00	380.23
61400 · Insurance	856.35	1,170.00	(313.65)
61500 · Interest & Bank Charges	2.90	83.00	(80.10)
61600 · IT, Website & Administration	4,443.54	1,500.00	2,943.54
61700 · Memberships & Licences	102.41	0.00	102.41
61800 · Office Supplies & Equipment	138.93	650.00	(511.07)
61900 · Postage, Shipping & Delivery	821.34	700.00	121.34
62000 · Printing and Copying	0.00	500.00	(500.00)
62100 · Professional Fees	0.00	2,500.00	(2,500.00)
62200 · Telecommunications	284.95	0.00	284.95
62400 · Travel and Meetings	2,214.28	2,000.00	214.28
65000 · Amortization	227.16	0.00	227.16
66000 · Staff Salaries	20,722.40	22,450.00	(1,727.60)
66100 · Vacation	1,837.37	1,347.00	490.37
66200 · MERCs	1,456.20	1,567.00	(110.80)
66300 · Employee Benefits	0.00	3,084.00	(3,084.00)
66400 · Staff Training & Development	566.38	400.00	166.38
66500 · Payroll Administration Fees	82.86	141.67	(58.81)
Total General & Administrative Expenses	<u>36,638.60</u>	<u>44,092.67</u>	<u>(7,454.07)</u>
Net Ordinary Income	<u>239,423.63</u>	<u>27,643.33</u>	<u>211,780.30</u>
Other Income/Expense			
Other Income			
48000 · Cash Reserve- 40% of prior year	0.00	0.00	0.00
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>239,423.63</u></u>	<u><u>27,643.33</u></u>	<u><u>211,780.30</u></u>

Skills Canada, BC
Profit & Loss Budget Performance
 March 2018

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 17/05/18
 Accrual Basis

	<u>Jan - Mar 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Revenue				
42020 · Skills/Compétences Canada Corp	25,582.21	39,867.00	(14,284.79)	266,861.00
42030 · BC Government	0.00	150,000.00	(150,000.00)	310,000.00
43000 · Sponsorships	532,000.00	220,000.00	312,000.00	280,000.00
43100 · Registration Fees	276.00	5,000.00	(4,724.00)	15,000.00
43200 · National Registration Fees	0.00	0.00	0.00	18,000.00
44829 · In Kind Donations	661.10	0.00	661.10	0.00
Total Revenue	<u>558,519.31</u>	<u>414,867.00</u>	<u>143,652.31</u>	<u>889,861.00</u>
Program Costs				
51000 · Regional Competitions	41,466.92	21,900.00	19,566.92	109,500.00
52000 · Provincial Competitions	33,050.45	56,200.00	(23,149.55)	281,000.00
52210 · CFBC Secondment & Related Costs	12,500.00	12,500.00	0.00	33,334.00
53000 · National Competitions	1,938.81	0.00	1,938.81	68,000.00
54000 · World Skills Competition	0.00	15,000.00	(15,000.00)	15,000.00
55000 · INSPIRE Program	17,419.68	32,859.00	(15,439.32)	109,530.00
55070 · Auto Show	0.00	10,000.00	(10,000.00)	10,000.00
55200 · Skilled Trades for Women	3,720.99	3,334.00	386.99	10,000.00
Total Program Costs	<u>110,096.85</u>	<u>151,793.00</u>	<u>(41,696.15)</u>	<u>636,364.00</u>
Gross Profit	<u>448,422.46</u>	<u>263,074.00</u>	<u>185,348.46</u>	<u>253,497.00</u>
General & Administrative Expenses				
61000 · Gala Expenses	7.81	0.00	7.81	27,500.00
61100 · AGM & Board Expenses	4,177.94	10,000.00	(5,822.06)	25,000.00
61200 · Communications & Marketing	1,632.23	3,000.00	(1,367.77)	10,000.00
61400 · Insurance	2,569.04	3,470.00	(900.96)	14,000.00
61500 · Interest & Bank Charges	6.52	253.00	(246.48)	1,000.00
61600 · IT, Website & Administration	7,636.00	4,500.00	3,136.00	18,000.00
61700 · Memberships & Licences	1,324.39	250.00	1,074.39	1,000.00
61800 · Office Supplies & Equipment	771.02	1,950.00	(1,178.98)	7,800.00
61900 · Postage, Shipping & Delivery	2,891.94	2,100.00	791.94	8,000.00
62000 · Printing and Copying	0.00	1,500.00	(1,500.00)	6,000.00
62100 · Professional Fees	2,231.31	5,000.00	(2,768.69)	25,000.00
62200 · Telecommunications	914.58	0.00	914.58	0.00
62400 · Travel and Meetings	9,659.19	6,000.00	3,659.19	20,000.00
65000 · Amortization	681.48	0.00	681.48	0.00
66000 · Staff Salaries	62,167.20	67,350.00	(5,182.80)	269,400.00
66100 · Vacation	5,228.21	4,041.00	1,187.21	16,164.00
66200 · MERCs	4,785.78	4,697.00	88.78	18,800.00
66300 · Employee Benefits	1,679.99	9,244.00	(7,564.01)	37,000.00
66400 · Staff Training & Development	1,738.16	1,200.00	538.16	4,000.00
66500 · Payroll Administration Fees	338.25	424.97	(86.72)	1,700.00
Total General & Administrative Expenses	<u>110,441.04</u>	<u>124,979.97</u>	<u>(14,538.93)</u>	<u>510,364.00</u>
Net Ordinary Income	<u>337,981.42</u>	<u>138,094.03</u>	<u>199,887.39</u>	<u>(256,867.00)</u>
Other Income/Expense				
Other Income				
48000 · Cash Reserve- 40% of prior year	0.00	256,867.00	(256,867.00)	256,867.00
Total Other Income	<u>0.00</u>	<u>256,867.00</u>	<u>(256,867.00)</u>	<u>256,867.00</u>
Net Other Income	<u>0.00</u>	<u>256,867.00</u>	<u>(256,867.00)</u>	<u>256,867.00</u>
Net Income	<u><u>337,981.42</u></u>	<u><u>394,961.03</u></u>	<u><u>(56,979.61)</u></u>	<u><u>0.00</u></u>

Skills Canada, BC
Balance Sheet
As of 31 March 2018

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17/05/18

Accrual Basis

31 Mar 18

ASSETS	
Current Assets	
Chequing/Savings	
10250 · Paypal Account	445.86
10600 · Chequing Com Savings Cred	696,034.53
10630 · Shares - Credit Union	108.43
Total Chequing/Savings	<u>696,588.82</u>
Accounts Receivable	
11200 · Sponsorships Receivable	218,000.00
11400 · Grants Receivable	30,097.22
11500 · GST Rebate Receivable	2,043.42
Total Accounts Receivable	<u>250,140.64</u>
Other Current Assets	
13000 · Prepaid Expenses	8,897.22
Total Other Current Assets	<u>8,897.22</u>
Total Current Assets	955,626.68
Fixed Assets	
15000 · Furniture and Equipment	3,504.00
15001 · Accum Depr - Furn and Equip	(292.00)
15600 · Computer Eqpt	16,251.77
15601 · Accum Depr -Computer Eqpt	(10,007.53)
Total Fixed Assets	<u>9,456.24</u>
TOTAL ASSETS	<u><u>965,082.92</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,936.02
Total Accounts Payable	<u>6,936.02</u>
Credit Cards	
21040 · MC Elaine Allan	122.77
Total Credit Cards	<u>122.77</u>
Other Current Liabilities	
24150 · Accrued Vacation Pay	18,080.91
25500 · GST/HST Payable	(2,129.28)
25805 · Deferred Rev Skills Canada Corp	0.21
Total Other Current Liabilities	<u>15,951.84</u>
Total Current Liabilities	<u>23,010.63</u>
Total Liabilities	23,010.63
Equity	
30600 · Contingency Fund	25,000.00
32000 · Retained Earnings	573,008.87
32100 · RE Invested in Capital Assets	6,082.00
Net Income	337,981.42
Total Equity	<u>942,072.29</u>
TOTAL LIABILITIES & EQUITY	<u><u>965,082.92</u></u>